



## Wyoming Lender Alert

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October 2003

Steven Despain, District Director

*Making a Difference for Small Business in Wyoming*



### UPCOMING EVENTS

October 1 – Women's Roundtable Meeting  
Casper

October 2 – Women's Roundtable Meeting  
Laramie

October 7 - Women's Roundtable Meeting  
Jackson

October 13 – HOLIDAY

October 14 – Women's Roundtable Meeting  
Sheridan

October 16 - Women's Roundtable Meeting  
Powell

October 21 - Women's Roundtable Meeting  
Cody and Cheyenne

October 28 - WNET Conference Call

### YOU ASK SBA

**Q** I have a customer that wants to refinance existing debt. Can I get a SBA guarantee loan?

**A** Yes, provided SBA policies regarding debt refinancing are met. SBA can even refinance business credit card debt. LowDoc loans, 7(a) loans and Express loan proceeds are frequently used to refinance debt. However, each program has slight variations in refinancing rules. How can you get the rules on refinancing to help my customers? Email

[debra.farris@sba.gov](mailto:debra.farris@sba.gov) and she'll email you the refinance sections of the SBA Standard Operating Procedures (SOP) 50-10(4)(E). For additional information on debt refinancing, refer to SOP 50-10(4)(E) or contact the Wyoming District Office, Dave Denke, 261-6523 or Ernestina McConnell 261-6510.

## SBA SALUTES THE FIRST GRADUATING SAGE CLASS



The Wind River Development Fund (WRDF) graduated its first class of Starting and Growing Entrepreneurs (SAGE) participants in August. Eight individuals completed all the requirements of the eight-week business planning curriculum, including writing a business plan.

The SAGE Course was designed by the Wind River Development Fund with curriculum input from the Wyoming Women's Business Center ([www.wyomingwomen.com](http://www.wyomingwomen.com)) and the U.S. Small Business Administration ([www.sba.gov/wy](http://www.sba.gov/wy)),

specifically to help new and existing businesses on or near the Wind River Indian Reservation.

“This is the first of its kind for this community,” said Lisa Wagner, WRDF Executive Director. “We have taken the first step to provide assistance and funding to businesses that will contribute to economic sovereignty for the reservation. Small business is the backbone of any healthy economy,” added Wagner, “and we are excited to be able to provide these much needed services.”

The WRDF is a private, non-profit corporation chartered under tribal law. It was formed by New e Development Corporation to provide loans and assistance to small businesses on or near the reservation. WRDF received initial loan capitalization funding of \$750,000 from the USDA this summer. Last year WRDF also picked up a \$15,000 operating grant from First Nations Development Institute of Fredericksburg, Virginia, and a \$65,000 technical assistance grant from the Department of Treasury.

WRDF seeks to develop the reservation’s economy by making loans to new and existing businesses on or near the reservation. Loans will range anywhere from \$1,000 to \$80,000. “Our maximum loan amount will increase as our capital base increases,” commented Wagner. Education and training in business management are key components of the loan program. Applicants starting new businesses are required to attend the eight-week SAGE Course prior to applying for a loan. Loan recipients will also receive on-going assistance with their business from WRDF.

Amy Lea of the Wyoming Women’s Business Center - [www.wyomingwomen.com](http://www.wyomingwomen.com) and Molly Holt were instructors for the first SAGE Course. Deb Farris of the Small Business Administration - [www.sba.gov/wy](http://www.sba.gov/wy) - provided help in reviewing the final business plans. “The students’ commitment and dedication to the class was amazing,” said Holt. “These folks are true business pioneers.” Businesses ideas from the class included a restaurant, a clothing store, construction contractors, a custom saddle shop, a daycare facility, a C-store, and a non-profit organization. The second SAGE Course began on September 15 – November 6

in Fort Washakie. For more information call 335-7330 or email [info@wrdf.org](mailto:info@wrdf.org).

## GRANT INFORMATION

Wyomingites seeking grant assistance from U.S. Senator Mike Enzi, R-Wyo., can now get the same high level of service a little closer to home. Scott Wilson, grant coordinator for Enzi, has relocated to Enzi's Casper office to help provide better service to Wyoming constituents who need help finding and accessing grant money. Wilson was working in Enzi's Washington, D.C. office.

"Having Scott in the state will be more effective for Wyomingites because he will be able to get a look at some of the projects in progress and get a better idea of how to assist those looking for funding. Scott is now in a much better position to meet personally with more constituents and discuss their grant needs," said Enzi.

Wilson assists constituents in need of grant funding for foundations, businesses, organizations or special projects by locating funding from both the federal government and private organizations. Wilson uses a data base of about 20,000 private foundations and 200,000 private grant programs to research information on available grants. He also has access to similar data bases for the federal government.

Wyoming residents received over \$83 million in federal grant funding last year and so far over \$110 million has been announced this year. Wilson also plans to attend various conferences and workshops around the state to help answer constituent questions about grant funding. Wilson can be reached in Enzi's Casper office by calling (307) 261-6572 or by choosing the Contact Me link on Enzi's web page at [enzi.senate.gov](http://enzi.senate.gov).